

Message Text

UNCLASSIFIED

PAGE 01 TEL AV 02734 190946Z

12

ACTION NEA-10

INFO OCT-01 ISO-00 SP-02 USIA-15 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01

PA-02 PRS-01 /090 W

----- 001195

P 190900Z APR 76

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC PRIORITY 1107

UNCLAS TEL AVIV 2734

E.O. 11652: NA

TAGS: EFIN AFSP IS

SUBJ: ISRAELI POUND DEVALUED

REF: TEL AVIV 1861

1. GOI HAS ANNOUNCED TWO PERCENT DEVALUATION OF ISRAELI POUND (IL) TO IL 7.67 PER DOLLAR EFFECTIVE APRIL 19. THIS IS EIGHTH IN SERIES OF MINI-DEVALUATIONS SINCE LAST JUNE. PRICES OF BASIC COMMODITIES WILL NOT CHANGE.

2. AS WITH PREVIOUS DEVALUATIONS, A LEVY IDENTICAL TO RATE OF DEVALUATION WILL BE PLACED ON FOREIGN CURRENCY RESERVES HELD BY BANKS. EXPORT INCENTIVES WILL ALSO GO UP BY SAME RATE.

3. GOI ANNOUNCEMENT SAID THAT MINISTER OF FINANCE RABINOWITZ HAD BEEN "VERY ANGRY AT SUGGESTIONS AND RUMORS PUT ABOUT BY VARIOUS CIRCLES REGARDING NEED FOR A LARGE-SCALE DEVALUATION. THESE RUMORS SERVED ONLY SPECULATORS. THE MINISTER WAS FIRM IN HS RESOLVE TO CONTINUE THE POLICY OF CREEPING DEVALUATIONS....."
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POUND (CURRENCY), DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 19 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976TELAV02734
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760147-0739
From: TEL AVIV
Handling Restrictions: n/a
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Reference: 76 TEL AVIV 1861
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Review Comment: n/a
Review Content Flags:
Review Date: 12 JUL 2004
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Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
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04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ISRAELI POUND DEVALUED
TAGS: EFIN, AFSP, IS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006